



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF HOSPET BELLARY HIGHWAYS PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of **HOSPET BELLARY HIGHWAYS PRIVATE LIMITED** which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its Loss and its Cash Flow for the year ended.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. There is no pending litigation against the company.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
RMA & Associates
Chartered Accountants
FRN: 000978N



Rajiv Bajpai
Partner
M.No.405219

Place: Delhi

Date: 23.05.2016

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1) There is no fixed asset or immovable in the name of the company.
- 2) There is no inventory held in the company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company accepted Share Application Money amounting of Rs.5,00,000/- in 2012 and since then it is being shown as “Share Application Money pending Allotment” still which is neither allotted nor refunded.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.



- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

RMA & Associates

Chartered Accountants

FRN: 000978N



Rajiv Bajpai

Partner

M.No.405219

Place: Delhi

Date: 23.05.2016

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of HOSPET BELLARY HIGHWAYS PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **HOSPET BELLARY HIGHWAYS PRIVATE LIMITED** as of March 31, 2016 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016.

For and on behalf of

RMA & Associates

Chartered Accountants

FRN: 000978N



Rajiv Bajpai

Partner

M.No.405219

Place: Delhi

Date: 23.05.2016

Hospet Bellary Highways Pvt Ltd.
CIN U455400UB2012PTC048390
Balance Sheet as at March 31, 2016

(Rs. In Lacs)

PARTICULARS	Note No.	As At Mar. 31, 2016	As At March 31, 2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
a) Share Capital	A	1.00	1.00
b) Reserves and Surplus	B	(1,299.37)	(1,299.06)
c) Money Received against share warrants		-	-
		(1,298.37)	(1,298.06)
(2) Share Application money pending allotment	C	5.00	5.00
(3) Non Current Liabilities			
a) Long - Term Borrowings		-	-
b) Deffered Tax Liabilities (net)		-	-
c) Other Long Term Liabilities		-	-
d) Long - Term Provisions		-	-
(4) Current Liabilities			
a) Short - Term Borrowings	D	910.00	910.00
b) Trade payables		-	-
c) Other Current Liabilities	E	384.23	385.06
d) Short - Term Provisions		-	-
		1,294.23	1,295.06
TOTAL		0.86	2.00
II. ASSETS			
(1) Non- Current Assets			
a) Fixed Assets			
i) Tangible assets		-	-
ii) Intangible assets		-	-
iii) Capital WIP		-	-
iv) Intangible assets under development		-	-
b) Non- Current Investment		-	-
c) Deferred tax assets (net)		-	-
d) Long - term loans and advances		-	-
e) Other non- current assets		-	-
(2) Current Assets			
a) Current Investment		-	-
b) Inventories		-	-
c) Trade receivables		-	-
d) Cash & Cash equivalents	F	0.86	2.00
e) Short - term loans and advances		-	-
f) Other current assets	G	-	-
		0.86	2.00
TOTAL		0.86	2.00
Additional Note		I	

In terms of our report of even date.

For RMA & Associates
Chartered Accountants

(Rajiv Bajpai)
Partner

M.No. 405219

Place : New Delhi

Dated : 23.05.2016



On Behalf of the Board

Devendra Kumar
Maheshwari
Director

Pankaj Kumar Agarwal
Director

Hospet Bellary Highways Pvt Ltd.
CIN U455400UB2012PTC048390

Statement of Profit and Loss for the Year ended March 31, 2016

(Rs. In Lacs)

PARTICULARS	SCHEDULE	Year ended Mar. 31, 2016	Year Ended March 31, 2015
INCOME			
I. Revenue from Operations		-	-
II. Other Income		-	-
III. Total Revenue		-	-
IV. Expenses			
Cost of material consumed & Contract paid			
Purchase of Stock-in-Trade			
Change in inventories of finished goods, W.I.P. And Stock in Trade			
Employee benefit expense			
Financial Costs			
Depreciation and amortization expenses			
Other expenses	H	0.31	0.25
Total Expenses		0.31	0.25
V. Profit Before Exceptional And Extraordinary Items And Tax		(0.31)	(0.25)
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary And Tax (V-VI)		(0.31)	(0.25)
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII-VIII)		(0.31)	(0.25)
X. Tax Expenses			
(1) Current Tax			
(2) Deferred Tax			
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		(0.31)	(0.25)
XII. Profit (Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/ (Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI+XIV)		(0.31)	(0.25)
XVI. Earning per Equity shares:			
(1) Basic		(3.10)	(2.50)
(1) Diluted		(3.10)	(2.50)
Additional Note	I		

In terms of our report of even date.

For RMA & Associates
Chartered Accountants

(Rajiv Bajpai)
Partner
M.No. 405219
Place : New Delhi

Dated : 23.05.2016



On Behalf of the Board


Devendra Kumar
Maheshwari

Director


Pankaj Kumar Agarwal

Director

Hospet Bellary Highways Pvt Ltd.
CIN U455400UB2012PTC048390
Cash Flow Statement for the Year ended Mar. 31, 2016

(Rs. In Lacs)

Particulars	Amount	Amount
	31.03.2016	31.03.2015
A. Cash Flow from Operating Activities		
Profit Before Tax		
Net Profit /(Loss) before Tax & extraordinary items	(0.31)	(0.25)
Adjustment for	-	-
Operating Profit / (Loss) before working capital changes	(0.31)	(0.25)
Adjustment fo Changes in Working Capital		
Increase in current Liabilities	(0.84)	(454.33)
Increase in loans & Advance	-	454.58
Cash Generated from/ (used) from operating activities	(1.14)	-
Direct Taxes Paid		
Cash Genarated from/ (used) operating activities befre extraordinary Item	(1.14)	-
Preliminary Exp.		
Cash Generated from/ (used) from operating activities (A)	(1.14)	-
B. Cash Flow from Investing Activities		
Net Cash Generated from/ used from Investing Activities (B)	-	-
C. Cash Flow from Financing Activities		
Net Cash Generated from / (used) from Financing Activities (C)	-	-
Net Cash Increase in cash & Cash equivalentents (A+B+C)	(1.14)	-
Cash & Cash equivalentents at the beginning	2.00	2.00
Cash & Cash equivalentents at the end	0.86	2.00

In terms of our report of even date.



For RMA & Associates
Chartered Accountants

(Rajiv Bajpai)
Partner
M.No. 405219



Place : New Delhi
Dated : 23.05.2016

On Behalf of the Board



 Devendra Kumar Maheshwari Pankaj Kumar Agarwal

Director

Director

Notes to the Financial Statements for the year ended March 31, 2016 of Hospet Bellary Highways Private Limited

Significant accounting policies

Nature of Operation

The Company was incorporated as Hospet Bellary Private limited on 17.01.2012. The Company has awarded the work of "Four Lanning of Hospet Bellary Karnataka/ AP border section of NH-63, (from Km 280.300 Km to Km 375.740) in the state of Karnataka on Design, Build, Finance, Operate and Transfer (DBFOT) basis" and the collected toll fees to be retained and appropriate receivables as per the concession agreement dated 28.03.2012 with NHAI.

1. Basis of preparation of financial statements:

These financial statements are prepared in accordance with generally accepted accounting principles in India under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ("the Act") and comply in material aspect with the accounting standard notified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting Policies have been consistently applied except where a newly issued accounting standard requires a change in the accounting policy hitherto in use.

2. Use of estimates:

The preparation of financial statements in conformity with GAAP requires the management to make estimates and assumptions that effect the reported balances of assets and liabilities and disclosures relating to contingents liabilities at the date of financial statements and reported amounts of income and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

3. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted of the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated. Cash and cash equivalents in the Balance Sheet comprise cash and cash at bank.



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4. Segment Reporting:

The Company's operations pre-dominantly consist of infrastructure development and construction, hence it operates in one business segment, Thus, the reporting requirement of Accounting Standard (AS-17) Segment Reporting are not applicable.

5. Events occurring After Balance Sheet Date

Events occurring after the balance sheet date have been considered in the preparation of financial statements.

6. Provisions, Contingent liabilities and contingent assets:

Provisions are recognized when the company has a present legal and constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation. Contingent liability are recognized but are disclosed in the notes to financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.



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Notes to The Financial Statements as at March 31, 2016

A) SHARE CAPITAL

(i) Authorized Share Capital

Class of Shares	Par Value (Rs)	As at 31-Mar-2016		As at 31-Mar-2015	
		No. of Shares	Amount	No. of Shares	Amount
Equity Shares	10.00	100,000	10.00	100,000	10.00
Total ::::			10.00		10.00

(Rs. in Lacs.)

(ii) Issued, Subscribed and Paid-up Capital (Fully Paid-up):

Class of Shares	Par Value (Rs)	As at 31-Mar-2016		As at 31-Mar-2015	
		No. of Shares	Amount	No. of Shares	Amount
Equity Shares	10	10,000	1.00	10,000	1.00
Total ::::			1.00		1.00

(Rs. in Lacs.)

(iii) Reconciliation of Number of Shares Outstanding:

Class of Shares	As at 31-Mar-2016		As at 31-Mar-2015	
	Equity Shares	Equity Shares	Equity Shares	Equity Shares
Opening	10,000		10,000	
Addition during the period	-		-	
Closing	10,000		10,000	

(iv) Details of shares in the Company held by each shareholder holding more than 5% shares:

Name of Shareholders	As at 31-Mar-2016		As at 31-Mar-2015	
	Equity Shares	%	Equity Shares	%
PNC Infraholdings Ltd.	6,500	65%	6,500	65%
BF Infrastructure Ltd.	3,500	35%	3,500	35%



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B) RESERVE & SURPLUS

(Rs. in Lacs.)

Particulars	Securities Premium Reserve		General reserve		Profit & Loss A/c		Total	
	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015
Opening	-	-	-	-	(1,299.06)	(1,298.81)	(1,299.06)	(1,298.81)
Addition during the year	-	-	-	-	(0.31)	(0.25)	(0.31)	(0.25)
Closing	-	-	-	-	(1,299.37)	(1,299.06)	(1,299.37)	(1,299.06)



C) SHARE APPLICATION MONEY PENDING ALLOTMENT

(Rs. in Lacs.)

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
PNC Infracore Ltd	5.00	5.00
Total :::	5.00	5.00

D) SHORT-TERM BORROWINGS

(Rs. in Lacs.)

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
Secured:		
Unsecured:		
Loan from related parties	910.00	910.00
Total :::	910.00	910.00

(i) Due to companies under the same management / subsidiaries:

(Rs. in Lacs.)

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
(a) PNC Infracore Ltd.	455.42	455.42
(b) BF Infrastructure Ltd.	454.58	454.58
Total :::	910.00	910.00

E) OTHER CURRENT LIABILITIES

(Rs. in Lacs.)

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
Other Payables	384.23	385.06
Total :::	384.23	385.06

(i) Due to companies under the same management / subsidiaries:

(Rs. in Lacs.)

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
(a) PNC Infracore Ltd.	383.74	383.74
Total :::	383.74	383.74

F. CASH & CASH EQUIVALENTS

(Rs. in Lacs.)

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
Cash & Cash Equivalents		
Balances with Banks		
Current account	0.86	2.00
Total :::	0.86	2.00

H. Other Exp.

(Rs. in Lacs.)

Particulars	For the Year ended 31-Mar-2016	For the Year ended 31-Mar-2015
(i) Bank Charges	0.02	-
(ii) Audit Fees	0.29	0.25
Total :::	0.31	0.25



**A. List of Related Parties & Relation ships
Holding, Sponsor Companies**

- 1 PNC Infraholdings Ltd.
- 2 PNC Infratech Ltd.
- 3 BF Infrastructure Ltd.

(Rs. In Lacs)

B. Transactions with Related Parties	For the Year ended 31-Mar-2016	For the Year ended 31-Mar-2015
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S.No	Particulars	Sponsor Companies	Sponsor Companies
	Amount Oustanding at Reporting Date		
1	Amount Payable		
	PNC Infratech Ltd.	839.16	839.16
	BF Infrastructure Ltd.	454.58	454.58
		1293.74	1293.74



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